

RESOLUTION CONFIRMING THE SALE OF EIGHTY SEVEN (87) SOLAR RENEWABLE ENERGY CERTIFICATES (SRECS) VIA AUCTION

WHEREAS, the New Jersey Board of Public Utilities (hereinafter the “Board”) has established a goal for energy year 2021 that 2.12% of all electrical production be specifically from solar renewable sources and the Board has enacted regulations to encourage the development of renewable energy sources for all energy providers operating with the State by mandating the purchase of solar renewable energy certificates (SRECs) by state energy providers; and

WHEREAS, the Mayor and Township Council of North Brunswick Township previously authorized the inclusion of a 63kWh (kilowatt hour) solar renewable energy system as part of the improvements to the Township’s Water Treatment Plant, located in Franklin Township, Somerset County; and

WHEREAS, the solar renewable energy system went into service on February 19, 2010, and, in addition to providing direct electric energy to operate the new water filtration building by producing approximately 87,000 kilowatt hours of renewable energy from June 1, 2015 through March 31, 2016, has also enabled the Township to receive 68 Solar Renewable Energy Certificates (SRECs) and 19 SRECS have been or are anticipated to be produced from April 1, 2016 through May 31, 2016; and

WHEREAS, the Department of Community Affairs, State of New Jersey, issued Local Finance Notice LFN 2008-21, which outlines the procedures which municipalities must follow to sell Solar Renewable Energy Certificates (SRECs); and

WHEREAS, the Business Administrator has registered the Township’s solar renewable energy system to participate in the online SREC exchange site (<https://gats.pjm-eis.com>) specified by the Board and authorized by the Department of Community Affairs to facilitate the sale and purchase of SRECS, and

WHEREAS, 68 SRECS from Energy Year 2016 (EY16) from generation between June 1, 2015 through March 31, 2016 has been posted on the Bulletin Board for the exchange site and an additional 19 SRECS from generation between April 1, 2016 through May 31, 2016 are expected to be generated and posted by July 2, 2016 for transfer to the highest bidder, and the Township has received the highest bid from _____ in the amount of \$ _____ per SREC, or a total amount of \$ _____;

NOW THEREFORE BE IT RESOLVED, that the Township Council of the Township of North Brunswick hereby authorizes the Mayor and/or Business Administrator to accept the highest bid of \$ _____ from _____, for 87 EY2016 SRECS, and authorizes the transfer of the SRECS on the exchange site authorized for such transfers.

Robert Lombard, Business Administrator

Ronald Gordon, Esq., Township Attorney
Approved as to legal form

RECORDED VOTE:

COUNCIL MEMBER	YES	NO	ABSTAIN	NOTES
NARRA				
NICOLA				
ANDREWS				
DAVIS				
SOCIO				
CORBIN				
MAYOR WOMACK				

I do hereby certify that the foregoing is a true copy of a Resolution passed by the Township Council of North Brunswick at a meeting duly held on the 16th day of May 2016.


Lisa Russo, Township Clerk

